GOVERNMENT OF ANDHRA PRADESH

A B S T R A C T

Revenue (Registration and Stamps) Department - Lease deed between M/s Mount Dios Educational Society, Vijayawada and Sri Varaha Lakshmi Narasimha Swamy Devasthanam, Simhachalam - In respect of land admeasuring Acres 15.03 situated in Sy.No.12, at Adavivaram Village, Visakhapatnam (Rural) Mandal, Visakhapatnam - For development of an International School on PPP model - Exemption from payment of stamp duty under section 9 (1) (a) of the Indian Stamp Act, 1899 and registration fee under section 78 of the Registration Act, 1908 – Notification – Orders - Issued.

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REVENUE (REGN.I) DEPARTMENT

G.O.MS.No. 363 **Dated: 11-08-2017**

Read the following:

1) From the VC&MD, INCAP., Lr.No.INCAP/International Schools/127/1 (VSPM) 2015, Dt:13.03.2017 addressed to the Energy, Infra & Investment Department.
2) From the Director & Inspector General, R&S, A.P, Vijayawada, Lr.No. S2/2960/2016, Dt:17.04.2017.
3) From the General Administration (Cabinet) Department, U.O.No.329/2017, dt:08.08.2017

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O R D E R:

The Vice Chairman and Managing Director, Infrastructure Corporation of Andhra Pradesh, in his letter 1st read above, has stated that the consortium of M/s Priyadarshini Educational Society and M/s Nova Educational society has proposed to enter into a lease agreement with Sri Varaha Lakshmi Narasimha Swamy Devasthanam, Simhachalam, for establishment of an International School under PPP mode in an extent of Ac.15.03 cents of land situated in Sy.No.12 of Adavivaram Village, for 33 years, with an estimated cost of Rs.93,00,00,000/-. A special purpose vehicle i.e., Mount Dios Educational Society was formed for undertaking the project. He has stated that M/s Mount Dios Educational Society has represented for exemption of Stamp duty and Registration fee on the lease deed on the lines of exemption provided in the Civil Aviation policy and Tourism Policy.

2. The Director & Inspector General, Registration & Stamps, A.P., has stated that a stamp duty of Rs.1,74,58,860.00 is leviable under Article 31(a) (vi) to Schedule 1-A @ 3% on the estimated Market value by the part @ Rs.8000/- per Sq.yd for Ac 15.03 cents and registration fee of Rs.5,81,962.00 is leviable @ 0.1% on the Market Value Rs.58,19,62,000/-as per Sl.No.1 under Category 2 Vide G.O.Ms.No.463 Revenue (Regn.I) Deptt, dt: 17.08.2013. In addition to the above, an additional stamp duty @ 2% on the project cost of Rs.93 Crores under Article 31(d) of Schedule I-A to the stamp Act shall be added if the improvements are to be made over to the lessor at the end of the lease period and thereby arrived financial implications in the matter as Rs.3.66 Crores (Rs.1,74,58,860 + Rs.5,81,962.00 + Rs.1.86 Crores). The Government is competent to exempt the Stamp duties under section 9(1) (a) of the Indian Stamp Act, 1899 and Registration fee under section 78 of Indian Registration Act, 1908.

3. Government, after careful examination of the matter, have decided to exempt M/s Mount Dios Educational Society from payment of the stamp duty and registration fee, amounting to Rs.3.66 crores, on the lease deed.

Contd.,2

4. The following notifications shall be published in an Extraordinary Issue of the Andhra Pradesh Gazette, dated:18.08.2017.

N O T I F I C A T I O N – I

In exercise of the powers conferred by clause (a) of sub-section (1) of section 9 of the Indian Stamp Act, 1899 (Act II of 1899), the Government of Andhra Pradesh hereby remits the Stamp duty in full chargeable under the said Act on the lease deed between M/s Mount Dios Educational Society, Vijayawada and Sri Varaha Lakshmi Narasimha Swamy Devasthanam, Simhachalam, in respect of land admeasuring Acres 15.03 situated in Sy.No.12, at Adavivaram Village, Visakhapatnam (Rural) Mandal, Visakhapatnam, being procured for the purpose of development of an International School at Visakhapatnam in PPP model.

N O T I F I C A T I O N –II

In exercise of the powers conferred by section 78 of the Registration Act, 1908 (Act XVI of 1908), the Government of Andhra Pradesh hereby makes the following amendment to the Item 1 of Category-I of "Table of Fees" issued in G.O.Ms.No.463, Revenue (Registration-I) Department, dated 17th August, 2013, and published at pages 1-3 of part-I of extraordinary issue of Andhra Pradesh Gazettee dated: 26th August, 2013 as subsequently amended from time to time.

A M E N D M E N T

In the said "Table of Fees" after category 5 (s), the following shall be added, as 5 (t) namely:-

(t) No registration fee shall be leviable on the lease deed between M/s Mount Dios Educational Society, Vijayawada and Sri Varaha Lakshmi Narasimha Swamy Devasthanam, Simhachalam, in respect of land admeasuring Acres 15.03 situated in Sy.No.12 at Adavivaram Village, Visakhapatnam (Rural) Mandal, Visakhapatnam, for the purpose of development of an International School at Visakhapatnam in PPP model under Section 78 of the Registration Act, 1908.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

Dr.D.SAMBASIVA RAO
SPECIAL CHIEF SECRETARY TO GOVERNMENT

To
The Commissioner of Printing, Stationery and Stores Purchase
(Printing Wing), A.P., (He is requested to publish the notification and furnish (25) copies to the Director & Inspector General of Registration and Stamps, Andhra Pradesh, Vijayawada and (25) copies to the Government).
The Director & Inspector General of Registration and Stamps,
Andhra Pradesh, Vijayawada.
The Energy, Infrastructure & Investment Department
The Vice Chairman & Managing Director, INCAP.
Copy to:
The P.S. to Spl. Chief Secretary to CM.
The OSD to Deputy C.M, Revenue,
The PS to Spl. C.S to Govt., Revenue.
The G.A (Cabinet) Dept.

//FORWARDED::BY ORDER//

SECTION OFFICER